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Telex 122246  
Internet <http://www.macquarie.com.au>  
DX 10287 SSE

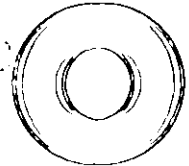
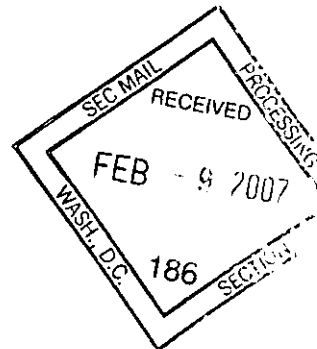
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Metals and Mining 8232 3444 Facsimile 8232 3590  
Futures 9231 1028 Telex 72263  
Debt Markets 8232 8569 Facsimile 8232 8341



07020984

7 February 2007

United States Securities and Exchange Commission  
450 Fifth Street, N.W.  
Washington D.C. 20549  
United States of America



MACQUARIE  
BANK

Dear Sir/Madam

**Macquarie Bank Limited (File Number 82-34740) documents for lodgement**

Please find relevant documents for Macquarie Bank Limited for lodgement to satisfy the requirements of Rule 12g3-2(b).

**SUPPL**

Yours sincerely

*per [Signature]*

Dennis Leong  
Company Secretary

**PROCESSED**

*12*  
FEB 15 2007

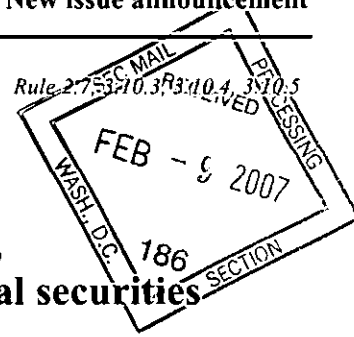
THOMSON  
FINANCIAL

*[Handwritten signature]*

File Number: 82-34740

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement



Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

MACQUARIE BANK LIMITED

ABN

46 008 583 542

We (the entity) give ASX the following information.

### Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- |   |  |   |
|---|--|---|
| 1 | +Class of +securities issued or to be issued   | Fully Paid Ordinary Shares                              |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | 9,564   |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | As per other fully paid ordinary shares already quoted. |

+ See chapter 19 for defined terms.

- 4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

Yes

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

- 5 Issue price or consideration

5,998 @ \$28.74  
2,500 @ \$30.51  
333 @ \$32.26  
733 @ \$32.75

- 6 Purpose of the issue  
(If issued as consideration for the acquisition of assets, clearly identify those assets)

Shares were issued on exercise of employee options.

- 7 Dates of entering +securities into uncertificated holdings or despatch of certificates

9,564 on 06/02/07

---

+ See chapter 19 for defined terms.

- 8 Number and <sup>+</sup>class of all <sup>+</sup>securities quoted on ASX (including the securities in clause 2 if applicable)

Number	<sup>+</sup> Class
253,258,961	Fully Paid Ordinary Shares
4,000,000	Macquarie Income Securities (MBLHB)

- 9 Number and <sup>+</sup>class of all <sup>+</sup>securities not quoted on ASX (including the securities in clause 2 if applicable)

Number	<sup>+</sup> Class
35,056,617	Options over Ordinary Shares at various exercise prices
350,000	Non-cumulative Redeemable Preference Shares

- 10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

Shares rank pari passu with all existing fully paid ordinary shares.

## Part 2 - Bonus issue or pro rata issue

- 11 Is security holder approval required?

- 12 Is the issue renounceable or non-renounceable?

- 13 Ratio in which the <sup>+</sup>securities will be offered

- 14 <sup>+</sup>Class of <sup>+</sup>securities to which the offer relates

- 15 <sup>+</sup>Record date to determine entitlements

- 16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?

- 17 Policy for deciding entitlements in relation to fractions

+ See chapter 19 for defined terms.

- 18 Names of countries in which the entity has +security holders who will not be sent new issue documents

Note: Security holders must be told how their entitlements are to be dealt with.

Cross reference: rule 7.7.

--

- 19 Closing date for receipt of acceptances or renunciations

--

- 20 Names of any underwriters

--

- 21 Amount of any underwriting fee or commission

--

- 22 Names of any brokers to the issue

--

- 23 Fee or commission payable to the broker to the issue

--

- 24 Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders

--

- 25 If the issue is contingent on +security holders' approval, the date of the meeting

--

- 26 Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled

--

- 27 If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders

--

- 28 Date rights trading will begin (if applicable)

--

- 29 Date rights trading will end (if applicable)

--

- 30 How do +security holders sell their entitlements *in full* through a

--

---

+ See chapter 19 for defined terms.

broker?	<div style="border: 1px solid black; height: 15px;"></div>
31 How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	<div style="border: 1px solid black; height: 35px;"></div>
32 How do +security holders dispose of their entitlements (except by sale through a broker)?	<div style="border: 1px solid black; height: 35px;"></div>
33 +Despatch date	<div style="border: 1px solid black; height: 35px;"></div>

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of securities  
(tick one)
- (a) Securities described in Part 1
- (b) All other securities
- Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
- 1 - 1,000
  - 1,001 - 5,000
  - 5,001 - 10,000
  - 10,001 - 100,000
  - 100,001 and over
- 37 A copy of any trust deed for the additional +securities

### Entities that have ticked box 34(b)

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+ See chapter 19 for defined terms.

38 Number of securities for which  
+quotation is sought

--

39 Class of +securities for which  
quotation is sought

--

40 Do the +securities rank equally in all  
respects from the date of allotment  
with an existing +class of quoted  
+securities?

If the additional securities do not  
rank equally, please state:

- the date from which they do
- the extent to which they  
participate for the next dividend,  
(in the case of a trust,  
distribution) or interest payment
- the extent to which they do not  
rank equally, other than in  
relation to the next dividend,  
distribution or interest payment

--

41 Reason for request for quotation  
now

Example: In the case of restricted securities, end of  
restriction period

(if issued upon conversion of  
another security, clearly identify that  
other security)

--

42 Number and +class of all +securities  
quoted on ASX (including the  
securities in clause 38)

Number	+Class

---

+ See chapter 19 for defined terms.

## Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: ..... Date: 6 February 2007  
(Assistant Company Secretary)

Print name: Michael Panikian

== == == == ==

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+ See chapter 19 for defined terms.

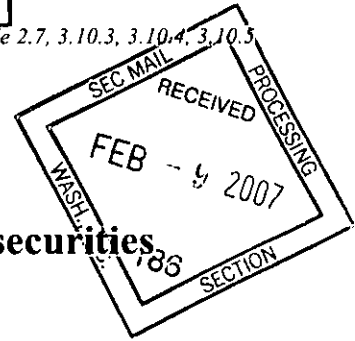


File Number: 82-34740

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

## Appendix 3B

### New issue announcement, application for quotation of additional securities and agreement



*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

MACQUARIE BANK LIMITED

ABN

46 008 583 542

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |   |
|---|---|
| 1    +Class of +securities issued or to be issued   | Fully Paid Ordinary Shares                              |
| 2    Number of +securities issued or to be issued (if known) or maximum number which may be issued  | 7,166   |
| 3    Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | As per other fully paid ordinary shares already quoted. |

+ See chapter 19 for defined terms.

- 4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

Yes

- 5 Issue price or consideration

4,166 @ \$25.68  
1,334 @ \$30.51  
1,666 @ \$32.75

- 6 Purpose of the issue  
(If issued as consideration for the acquisition of assets, clearly identify those assets)

Shares were issued on exercise of employee options.

- 7 Dates of entering +securities into uncertificated holdings or despatch of certificates

7,166 on 05/02/07

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+ See chapter 19 for defined terms.

8	Number and <sup>+</sup> class of all <sup>+</sup> securities quoted on ASX (including the securities in clause 2 if applicable)	Number	<sup>+</sup> Class
		253,249,397	Fully Paid Ordinary Shares
		4,000,000	Macquarie Income Securities (MBLHB)
9	Number and <sup>+</sup> class of all <sup>+</sup> securities not quoted on ASX (including the securities in clause 2 if applicable)	Number	<sup>+</sup> Class
		35,066,181	Options over Ordinary Shares at various exercise prices
		350,000	Non-cumulative Redeemable Preference Shares
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Shares rank pari passu with all existing fully paid ordinary shares.	

## Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the <sup>+</sup> securities will be offered	
14	<sup>+</sup> Class of <sup>+</sup> securities to which the offer relates	
15	<sup>+</sup> Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	

+ See chapter 19 for defined terms.

- 18 Names of countries in which the entity has <sup>+</sup>security holders who will not be sent new issue documents

Note: Security holders must be told how their entitlements are to be dealt with.

Cross reference: rule 7.7.

--

- 19 Closing date for receipt of acceptances or renunciations

--

- 20 Names of any underwriters

--

- 21 Amount of any underwriting fee or commission

--

- 22 Names of any brokers to the issue

--

- 23 Fee or commission payable to the broker to the issue

--

- 24 Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of <sup>+</sup>security holders

--

- 25 If the issue is contingent on <sup>+</sup>security holders' approval, the date of the meeting

--

- 26 Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled

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- 27 If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders

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- 28 Date rights trading will begin (if applicable)

--

- 29 Date rights trading will end (if applicable)

--

- 30 How do <sup>+</sup>security holders sell their entitlements *in full* through a

--

---

+ See chapter 19 for defined terms.

broker?	<input style="width: 350px; height: 20px;" type="text"/>
31 How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	<input style="width: 350px; height: 40px;" type="text"/>
32 How do +security holders dispose of their entitlements (except by sale through a broker)?	<input style="width: 350px; height: 40px;" type="text"/>
33 +Despatch date	<input style="width: 350px; height: 40px;" type="text"/>

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of securities  
(tick one)
- (a) Securities described in Part 1
- (b) All other securities
- Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
- 1 - 1,000
  - 1,001 - 5,000
  - 5,001 - 10,000
  - 10,001 - 100,000
  - 100,001 and over
- 37 A copy of any trust deed for the additional +securities

#### Entities that have ticked box 34(b)

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+ See chapter 19 for defined terms.

38	Number of securities for which +quotation is sought					
39	Class of +securities for which quotation is sought					
40	<p>Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>					
41	<p>Reason for request for quotation now</p> <p><small>Example: In the case of restricted securities, end of restriction period</small></p> <p>(if issued upon conversion of another security, clearly identify that other security)</p>					
42	Number and +class of all +securities quoted on ASX (including the securities in clause 38)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%; padding: 5px;">Number</th> <th style="width: 50%; padding: 5px;">+Class</th> </tr> </thead> <tbody> <tr> <td style="height: 60px;"></td> <td></td> </tr> </tbody> </table>	Number	+Class		
Number	+Class					

+ See chapter 19 for defined terms.

## Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: ..... Date: 5 February 2007  
(Assistant Company Secretary)

Print name: Michael Panikian

== == == == ==

---

+ See chapter 19 for defined terms.

No.1 Martin Place  
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Futures 8232 7580 Facsimile 8232 4412  
Debt Markets 8232 8569 Facsimile 8232 8341  
Agricultural Commodities 8232 7672 Facsimile 8232 3633

File Number: 82-34740

**ASX/Media Release****AIRLINE PARTNERS AUSTRALIA - VOLUNTARY FIRB NOTIFICATION**

**5 February 2007** – Macquarie Bank notes the attached release made by Airline Partners Australia.

**For further information, please contact:**

Erica Sibree, Investor Relations  
Macquarie Bank

Tel: +612 8232 5008

Matthew Russell, Public Relations  
Macquarie Bank

Tel: +612 8232 4102



4 February 2007

**DECISION TO LODGE VOLUNTARY FIRB NOTIFICATION AND PROVIDE ASSURANCES**

A Director and spokesman for Airline Partners Australia (APA), Mr Bob Mansfield AO, confirmed today that APA will submit a formal voluntary notification under the Foreign Acquisitions and Takeovers Act (FATA) on Monday, 5 February 2007.

"As stated on Friday when the Bidder's Statement was released, we have been in a dialogue with the Australian Government to ascertain the best way to provide it with reasonable and accountable assurances which are also acceptable to APA. We want to provide assurances that our experienced group of aviation investors and patient approach to investment in the aviation sector will provide a sound foundation for Qantas to grow and prosper under the continued management of Geoff Dixon and his team," Mr Mansfield said.

"Although we are not foreign and FATA does not apply because we are majority Australian-owned and controlled, we have chosen to lodge a voluntary notification under FATA in order to most effectively give accountable undertakings to the Government regarding our plans.

"We wish to reiterate that the commitments we have made in our Bidder's Statement regarding Qantas' maintenance services, regional services, Frequent Flyer Points and keeping the Qantas and Jetstar brands and services fully operational are all firm.

"Our offer to shareholders, detailed in the release of the Bidder's Statement on Friday, represents a significant and certain premium over Qantas' long term average share price. APA's decision to lodge a voluntary application under the FATA demonstrates our commitment to the right outcome not just for shareholders but also for the broader community," said Mr Mansfield.

If not extended, the FIRB period for review is 30 calendar days.

For further information contact:

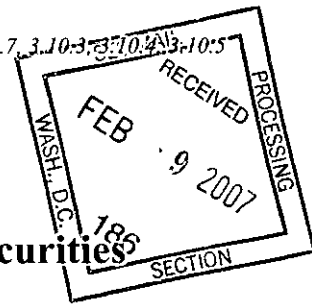
Martin Debelle  
Cannings  
Tel: (02) 9252 0622  
Fax: (02) 9252 0707  
Email: mdebelle@cannings.net.au  
www.cannings.net.au

File Number: 82-34740

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement



Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

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ABN

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### Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- |   |  |   |
|---|--|---|
| 1 | +Class of +securities issued or to be issued   | Fully Paid Ordinary Shares                              |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | 9,000   |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | As per other fully paid ordinary shares already quoted. |

+ See chapter 19 for defined terms.

- 4 Do the \*securities rank equally in all respects from the date of allotment with an existing \*class of quoted \*securities?

Yes

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

- 5 Issue price or consideration

5,000 @ \$30.51  
4,000 @ \$33.11

- 6 Purpose of the issue  
(If issued as consideration for the acquisition of assets, clearly identify those assets)

Shares were issued on exercise of employee options.

- 7 Dates of entering \*securities into uncertificated holdings or despatch of certificates

9,000 on 02/02/07

---

+ See chapter 19 for defined terms.

8	Number and *class of all *securities quoted on ASX (including the securities in clause 2 if applicable)	Number	*Class
		253,242,231	Fully Paid Ordinary Shares
		4,000,000	Macquarie Income Securities (MBLHB)

9	Number and *class of all *securities not quoted on ASX (including the securities in clause 2 if applicable)	Number	*Class
		35,073,347	Options over Ordinary Shares at various exercise prices
		350,000	Non-cumulative Redeemable Preference Shares

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Shares rank pari passu with all existing fully paid ordinary shares.
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## **Part 2 - Bonus issue or pro rata issue**

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the *securities will be offered	
14	*Class of *securities to which the offer relates	
15	*Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
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+ See chapter 19 for defined terms.

- 18 Names of countries in which the entity has +security holders who will not be sent new issue documents

Note: Security holders must be told how their entitlements are to be dealt with.

Cross reference: rule 7.7.

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- 19 Closing date for receipt of acceptances or renunciations

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- 20 Names of any underwriters

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- 21 Amount of any underwriting fee or commission

--

- 22 Names of any brokers to the issue

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- 23 Fee or commission payable to the broker to the issue

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- 24 Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders

--

- 25 If the issue is contingent on +security holders' approval, the date of the meeting

--

- 26 Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled

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- 27 If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders

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- 28 Date rights trading will begin (if applicable)

--

- 29 Date rights trading will end (if applicable)

--

- 30 How do +security holders sell their entitlements *in full* through a

--

---

+ See chapter 19 for defined terms.

broker?	
31 How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	
32 How do +security holders dispose of their entitlements (except by sale through a broker)?	
33 +Despatch date	

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

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- 36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over
- 37 A copy of any trust deed for the additional +securities

#### Entities that have ticked box 34(b)

+ See chapter 19 for defined terms.

38 Number of securities for which  
+quotation is sought

--

39 Class of +securities for which  
quotation is sought

--

40 Do the +securities rank equally in all  
respects from the date of allotment  
with an existing +class of quoted  
+securities?

If the additional securities do not  
rank equally, please state:

- the date from which they do
- the extent to which they  
participate for the next dividend,  
(in the case of a trust,  
distribution) or interest payment
- the extent to which they do not  
rank equally, other than in  
relation to the next dividend,  
distribution or interest payment

--

41 Reason for request for quotation  
now

Example: In the case of restricted securities, end of  
restriction period

(if issued upon conversion of  
another security, clearly identify that  
other security)

--

42 Number and +class of all +securities  
quoted on ASX (*including* the  
securities in clause 38)

Number	+Class

---

+ See chapter 19 for defined terms.

### Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: ..... Date: 2 February 2007  
(Assistant Company Secretary)



Print name: Michael Panikian

== == == == ==

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+ See chapter 19 for defined terms.



**Macquarie Bank Limited**  
Operational Briefing  
Presentation to Investors and Analysts

6 February 2007




**Disclaimer**

This material has been prepared for professional investors.

The firm preparing this report has not taken into account any customer's particular investment objectives, financial resources or other relevant circumstances and the opinions and recommendations herein are not intended to represent recommendations of particular investments to particular customers. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments and, in international transactions, currency risk. Due care and attention has been used in the preparation of forecast information. However, actual results may vary from forecasts and any variation may be materially positive or negative. Forecasts, by their very nature, are subject to uncertainty and contingencies many of which are outside the control of Macquarie Bank Limited (Macquarie).



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**Agenda**


9:40 – 10:10	Update since the interim result	Alan Moss
10:10 – 10:35	Equity Markets	Kim Burke
10:35 – 10:50	Morning Tea	
10:50 – 11:15	Banking and Property	Stephen Girda/Tony Gill
11:15 – 11:40	Financial Services	Peter Mahar
11:40 – 12:00	Risk Management	Nick Minogue

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**Macquarie Bank Limited**  
Operational Briefing  
Alan Moss  
Managing Director & Chief Executive Officer


6 February 2007



**Update since interim result**

- All Groups performing well
- Continuing good market conditions across most markets:
  - improved trading conditions for Equity Markets Group in Asia
  - other equity market conditions better than expected
  - commodity prices and volatility have eased from 2006 highs
  - Australian property market mixed
- Continue to benefit from strong transaction flow
- Ongoing asset realisations
- Growth continues in specialist fund assets under management, most growth in unlisted
- As usual at this part of the cycle, there is increased competition for staff

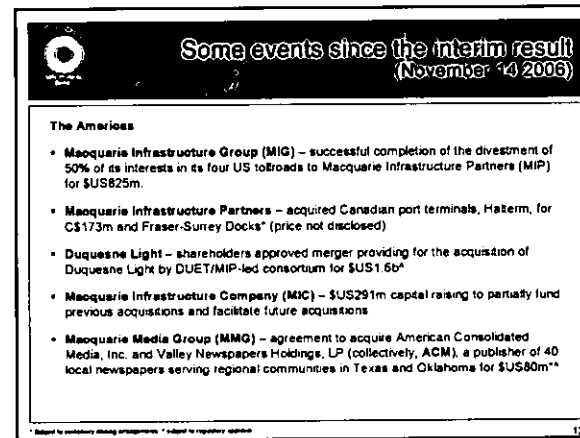
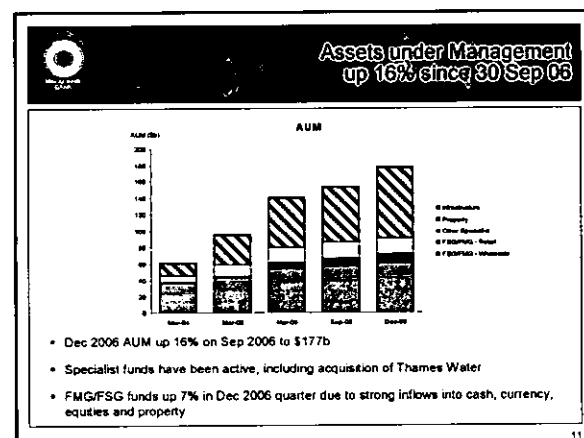
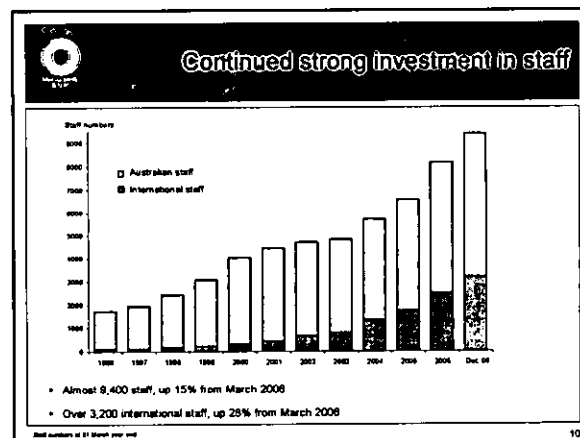
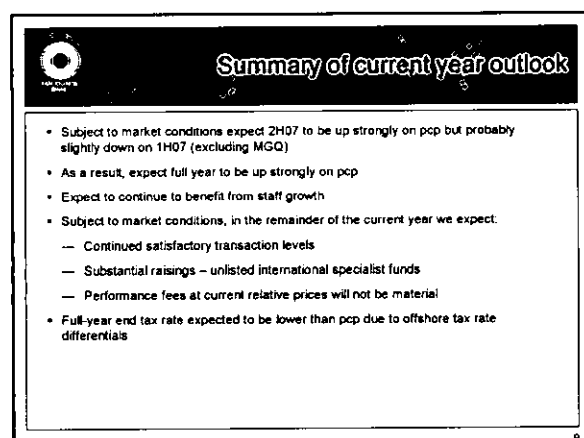
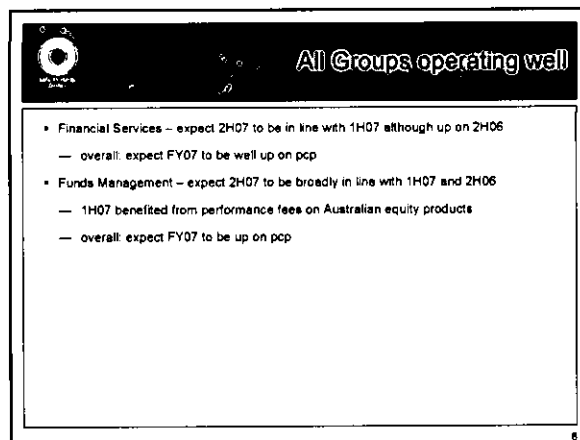
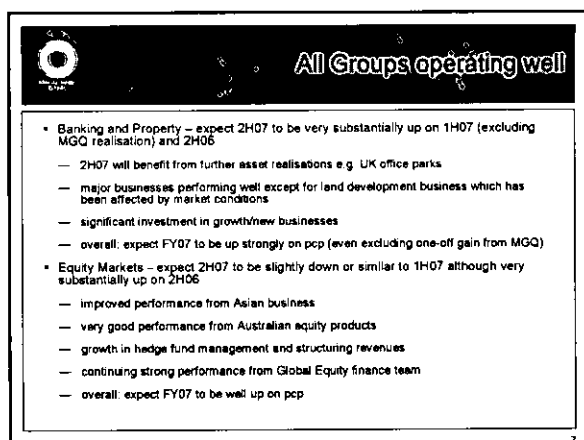
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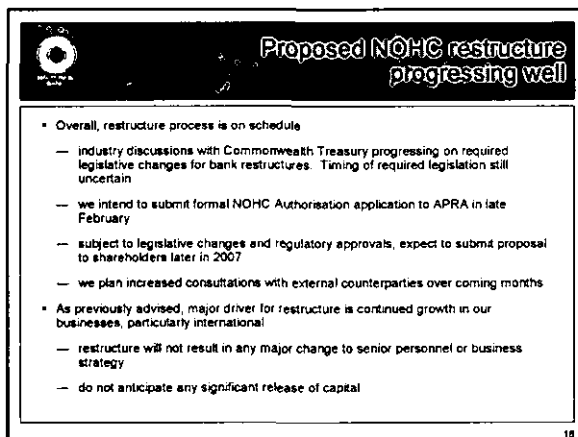
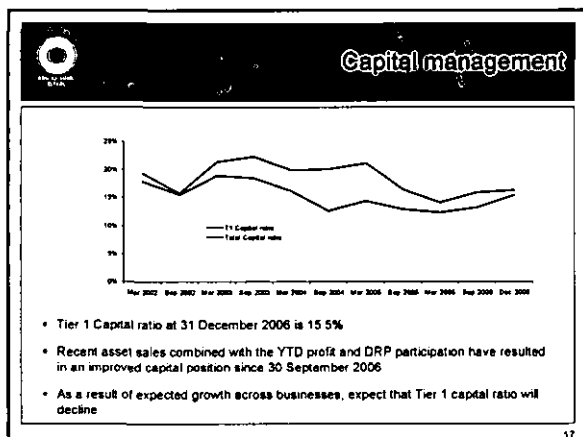
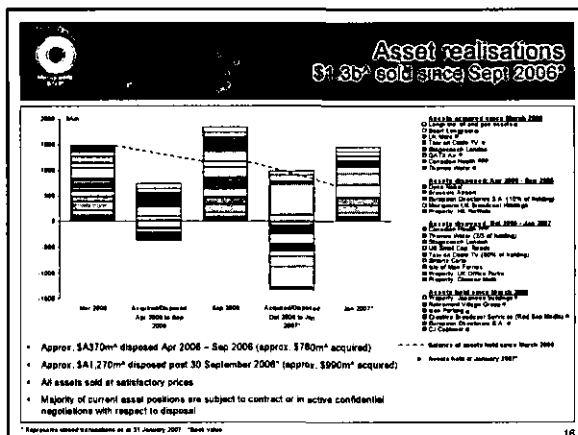
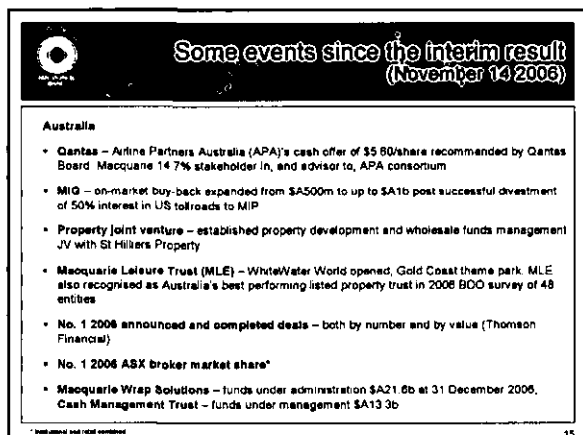
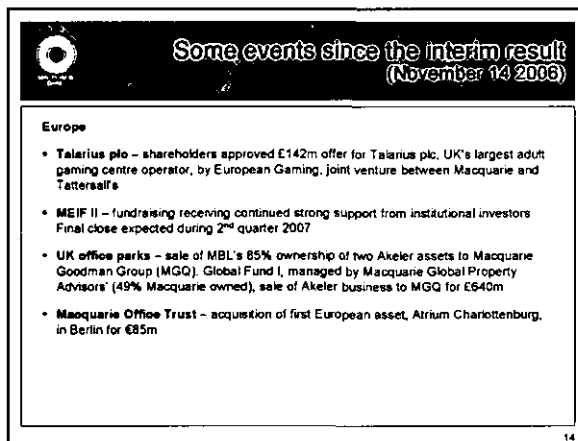
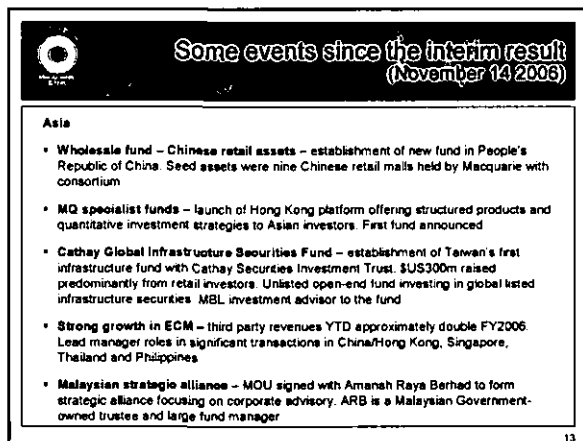



**All Groups operating well**


- Investment Banking – expect 2H07 to be broadly in line with 1H07 and substantially up on 2H06
  - good underlying business performance - growth in staff numbers, equity under management
  - strong transaction volumes and asset realisations continue
  - overall: expect FY07 to be substantially up on pcp
- Treasury and Commodities – expect 2H07 to be down on 1H07, although in line with 1H07 excluding oil and gas asset realisation in North America
  - overall: expect full year to be well up on pcp (including oil and gas asset realisation)

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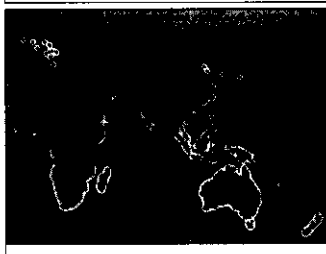


## Macquarie Bank Limited

Operational Banking  
 Investment Management  
 Managing Director & Chief Executive Officer

6 February 2007






## Macquarie Bank Limited

Operational Banking  
 Investment Management  
 Group Head, Asia / Markets

6 February 2007




## Equity Markets Group Overview

Activities	<ul style="list-style-type: none"> <li>Equity Products - Sales and Trading</li> <li>Global Equity Finance &amp; Synthetic Products</li> <li>Hedge Fund Management &amp; Distribution</li> </ul>										
Customer Segments	<ul style="list-style-type: none"> <li>Retail / High-Net Worth</li> <li>Inter-bank / Corporate</li> <li>Hedge Funds / Asset Managers</li> </ul>										
Staff	474*										
Locations	<table border="0"> <tr> <td>Sydney</td> <td>Johannesburg</td> </tr> <tr> <td>Tokyo</td> <td>Munich</td> </tr> <tr> <td>Seoul</td> <td>London</td> </tr> <tr> <td>Hong Kong</td> <td>Sao Paulo</td> </tr> <tr> <td>Singapore</td> <td>New York</td> </tr> </table>	Sydney	Johannesburg	Tokyo	Munich	Seoul	London	Hong Kong	Sao Paulo	Singapore	New York
Sydney	Johannesburg										
Tokyo	Munich										
Seoul	London										
Hong Kong	Sao Paulo										
Singapore	New York										
MBL Group Income Contribution	9% (1H07)										

As at 31 Dec 2006


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## Operational Highlights

- Equity Products
  - Asia - Strong demand for listed and OTC equity linked products over growing range of underlyings
  - Australia - Continuing to build market share in listed products and growing product range and client base in OTC products
- Fund Products
  - Strong growth in FUM across single strategy asset management, fund of funds and structured fund activities
  - Good returns particularly in single strategy funds
- Global Equity Finance
  - Strong growth in securities lending business and structured equity finance activities

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## Operational Highlights Equity Products

- Delivering equity linked products over all major Asian, American and European markets


New markets in last 12 months:

- India
- Pakistan
- Thailand
- Malaysia
- Mexico
- Greece
- Denmark
- Belgium
- Norway



Underlying Markets


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## Operational Highlights Equity Products

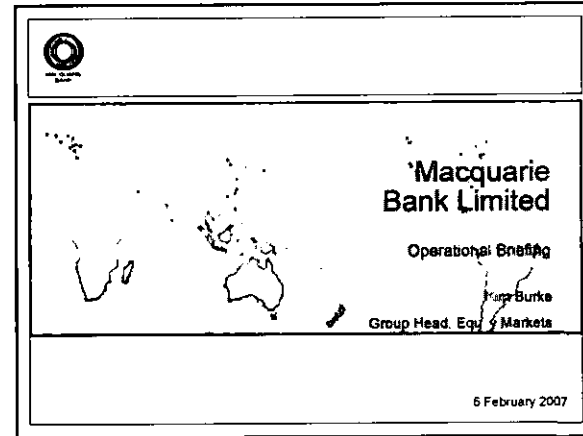
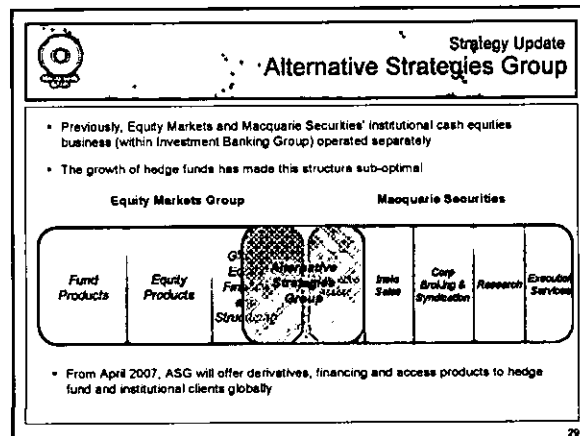
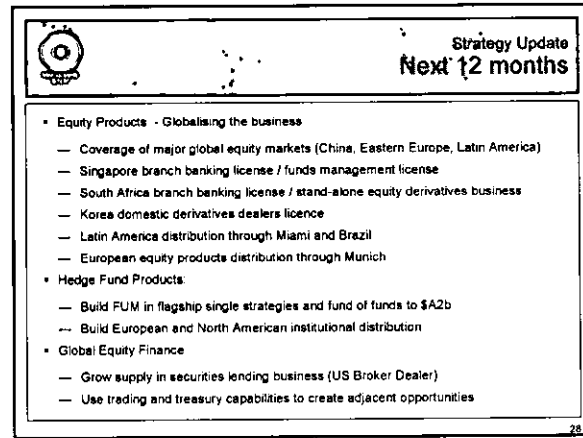
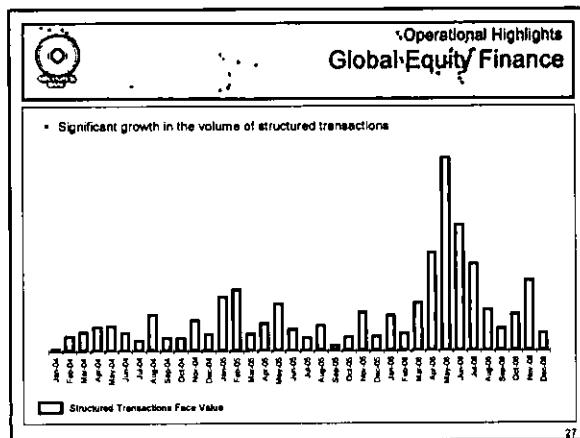
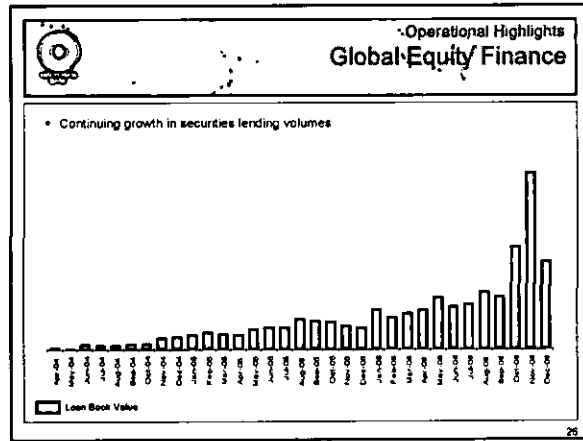
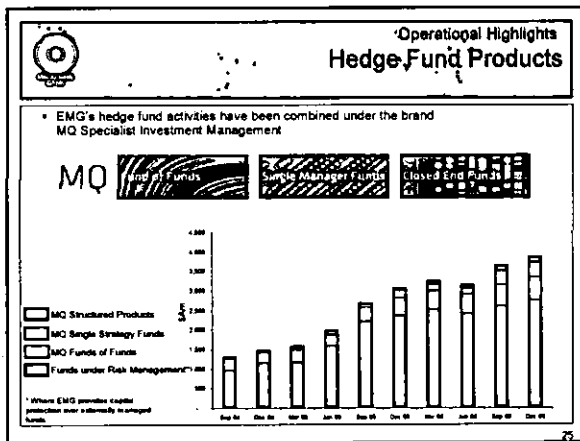
We have extended our distribution to clients in:

- United States (Reg S)
- Caymans
- Costa Rica
- Panama
- Bahamas
- British Virgin Islands
- Spain
- Portugal
- Luxemburg
- Mexico
- Switzerland



Clients

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**Macquarie Bank Limited**

Operational Briefing

Stephen Girdle - Head of Real Estate  
Tony Giff - Head of Banking & Insurance

6 February 2007

**Business / Staff Matrix**

	Business	Strong Business Contribution	Growing business	% of BPO Staff	Offices / Countries	Break even
Established	Real Estate Structured Finance	☑	☑	8	9 / 3	
	Real Estate Capital - funds management	☑	☑	12		
	Real Estate Capital - advisory / IB	☑	☑	10		
	Investment Lending	☑	☑	9	4 / 1	
	Relationship Banking	☑	☑	19	8 / 2	
	Mortgages Australia	☑	☑	21	5 / 1	
Developing	Consumer Lending		☑	3		2007
	Mortgages Italy		☑	5	2 / 1	2008
	Mortgages Canada		☑	4	1 / 1	2008
	Childcare	☑	Exiting by sale	1	2 / 2	2008
	Tars		☑	1	1 / 1	2009
Transitional	Mortgages USA	Redefining business strategy and targets				

**Real Estate - Strategy in Action**

Macquarie Real Estate is a major participant in global markets:

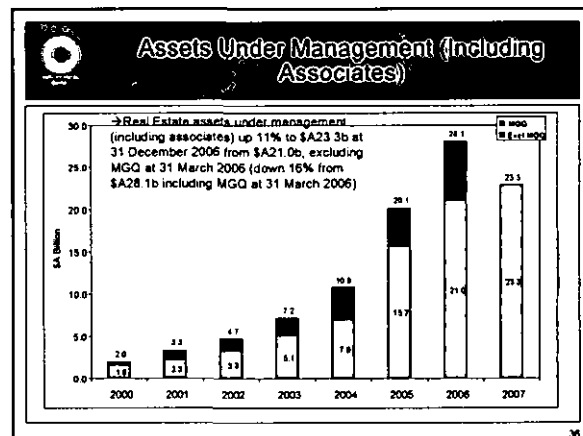
- Realising Assets and Recycling capital: UK assets, China retail malls, Macquarie Goodman stake
- Two years ago Macquarie vehicles were the largest foreign investor in US real estate, investors are now benefiting through revaluation gains, security of income through investment in high quality assets and growth markets and development opportunities
- Three years ago identified opportunities in Japan, and these continue to be present. Across our global platform Macquarie and its associates, manage in excess of \$A1.5b of residential property making it a significant player
- Evolution of strategy for listed property trusts: more active portfolio and capital management - via sale of mature assets and reinvestment of capital into higher growth investments including development and acquisitions in new markets

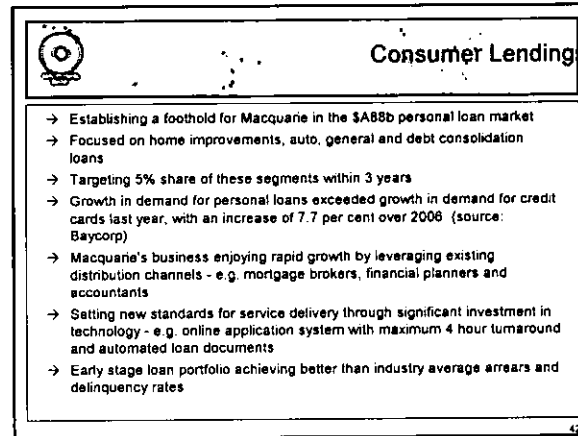
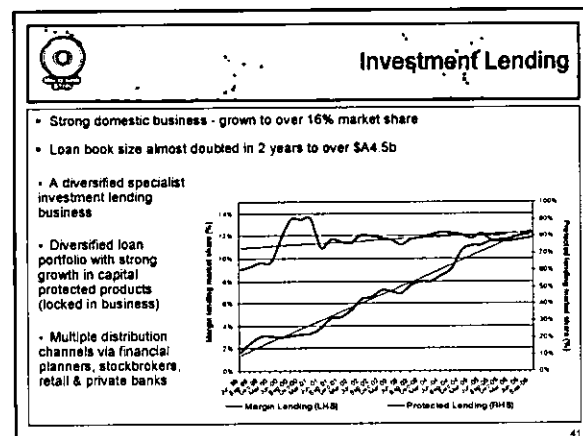
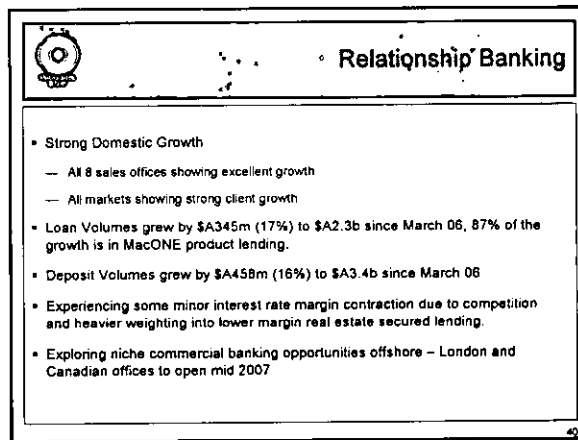
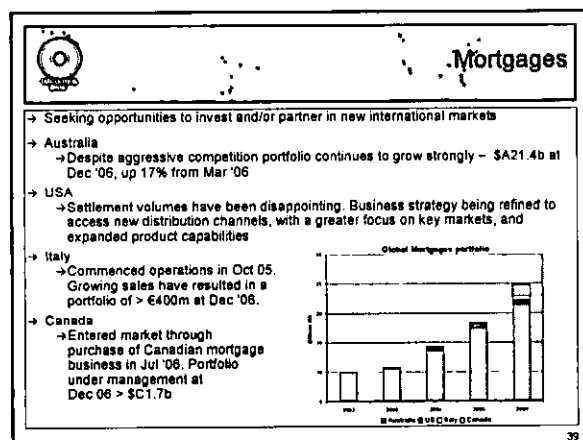
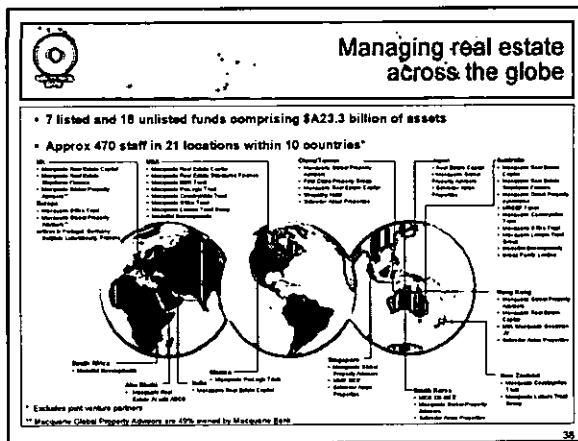
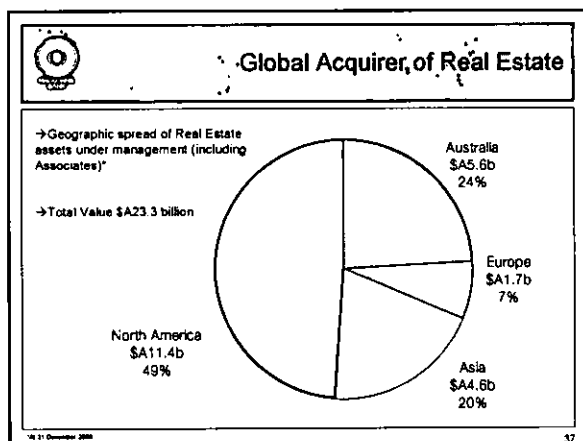
**Real Estate - Asia, US, Europe**

- Macquarie Real Estate has continued its international expansion with substantial teams in USA, Asia and Europe, and is a niche player in Middle East, India and South Africa
- MGP Japan Core Plus Fund established - \$US\$65m capital raised, \$US\$300m oversubscribed, with first acquisitions made.
- MGP Global Funds 1 & 2 now own properties in China, Hong Kong, Japan, Korea, UK, Switzerland, Germany, Italy, Poland, France and Netherlands
- Wholesale's property fund established, investing in retail malls in People's Republic of China. Seed assets were nine Chinese retail malls
- MOF - first European acquisition, €84.7m office building in Berlin, Germany
- MLE - expansion with first US asset acquisition: Main Event Entertainment Holdings Inc
- Real estate structured finance expanded operations in the US and UK broadening its product diversity. US now constitutes 38% of loan portfolio, UK 16% of loan portfolio and Australia 46% of loan portfolio

**Real Estate - Australia**

- Sale of Macquarie Goodman stake, realising ~\$A300m gain
- Macquarie Direct Property Fund - strong fund performance and first investments into international wholesale funds. Results for 12 months to 31 December 2006 were:
  - FUM up 92% from \$A238m to \$A452m
  - Fund performance after fees - 25% vs benchmark of 20%
  - Fees earned during year and from merger on 1 Jan '06 - \$A16.0m (inc \$7m of performance fees)
- Macquarie Property Income Fund continuing to outperform (1yr - 54%pa, 3yr - 42%pa)
- Acquired 49% stake in St Hilliers: funds management and development arms
- MLE: WhiteWater World opened, first new major Gold Coast theme park in 14 years. Recognised as 'one of the most water efficient water parks in the world.'
- MLE recognised as Australia's best performing LPT in 2006 BDO survey of 48 entities - 1yr return 27%, 3yr return 55%pa
- Port Geographie Land development project in W.A. reached \$A100m presale milestone. WA land subdivisions has generally performed strongly, offsetting general land subdivision slow down on the east coast and USA





**Macquarie Bank Limited**

Operational Briefing

Stephen Girdle - Head of Retail Estate  
Tony Girdle - Head of Banking & Administration

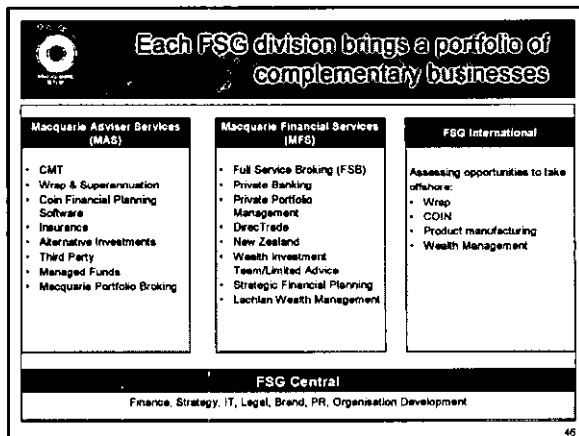
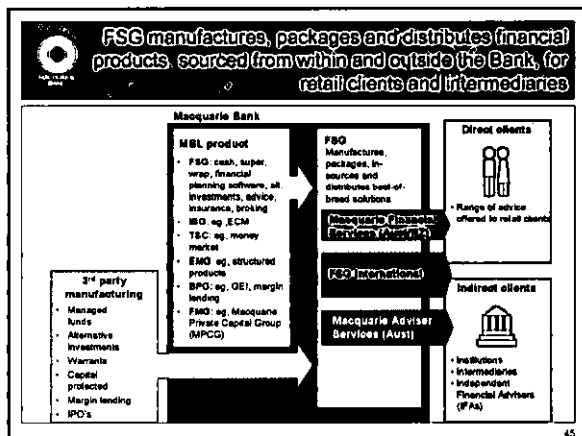
6 February 2007

**Macquarie Bank Limited**

Operational Briefing

Group Head Finance Services

6 February 2007



**Role of the FSG divisions**

**MAS**

**Macquarie Adviser Services (579 staff in five locations)**

- Provide financial intermediaries (eg IFAs) with administration services and access to best of breed products
- Market leading position in cash, wrap platform market and superannuation
- Innovative product manufacture and distribution capabilities

**MFS**

**Macquarie Financial Services (801 staff in eight Australian locations and three New Zealand locations)**

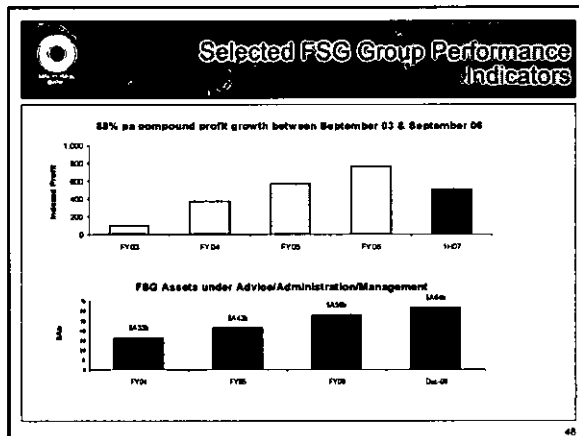
- Target affluent retail clients through an advice based relationship. Holistic financial planning, full service stock broking, private banking, direct and online
- Adviser force growing with 329 advisers – average revenue has increased significantly

**International**

**International (five staff based in London, Mumbai, Bangkok)**

- Retail stockbroking JV (48 advisers) with TMB in Thailand
- Assessing opportunities for core product and distribution capabilities in selected overseas markets

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**Some operational highlights**

FSG is well represented across the wealth value chain

Product Manufacture/ Packaging	Platform	Dealer Group/ Advisers
<ul style="list-style-type: none"> <li>&gt; Cash</li> <li>&gt; Superannuation</li> <li>&gt; Broker</li> <li>&gt; Alternative Packaging</li> <li>&gt; Asset Management</li> <li>&gt; Macquarie Professional Series</li> <li>&gt; Private Portfolio Management (MPPM)</li> <li>&gt; Insurance</li> <li>&gt; Macquarie Pastoral Company</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Wrap</li> <li>&gt; Financial Planning Software (Coin)</li> </ul>	<ul style="list-style-type: none"> <li>&gt; MFS Dealer Group</li> <li>&gt; In-house Advisers</li> <li>&gt; Aligned via Lachlan Wealth Management</li> <li>&gt; Private Banking</li> <li>&gt; External Advisers</li> </ul>

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**Some operational highlights**

Product Manufacture/ Packaging	Platform	Dealer Group/ Advisers
<ul style="list-style-type: none"> <li>&gt; CMT FUM up 13% to \$A13.3b in December 2006 (December 2005 \$11.8 billion)</li> <li>&gt; Alternative Assets continue to be a growth area, with more than \$600 million raised in the past 24 months</li> <li>&gt; The FSG Superannuation portfolio now stands at \$A19b</li> <li>&gt; The Macquarie Professional series, now over \$A1.7b FUM. Professional Series funds ratings include               <ul style="list-style-type: none"> <li>&gt; Morgan Stanley Global Franchise Fund has four stars rating from S&amp;P and is Highly recommended by Zenith</li> <li>&gt; Concord Van Eyk has a A rating and is recommended by Lonsec</li> </ul> </li> <li>&gt; Macquarie Private Portfolio Management now stands at \$A1.1b</li> <li>&gt; Our alignment to the adviser market continually drives our product development efforts to meet clients needs</li> </ul>		

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**Some operational highlights**

Product Manufacture/ Packaging	Platform	Dealer Group/ Advisers
<ul style="list-style-type: none"> <li>&gt; Wrap Assets Under Administration up 22% to \$A21.6b at 31 December 2006</li> <li>&gt; Our acquisition of Coin Software, a market leading financial planning software company, proving very successful</li> <li>&gt; Confident of continued growth in flows, and managing pricing pressures through inherent scalability in our platform</li> </ul>		

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**Some operational highlights**

Product Manufacture/ Packaging	Platform	Dealer Group/ Advisers
<ul style="list-style-type: none"> <li>&gt; Total number of clients up approximately 5% during the past 12 months to more than 670,000</li> <li>&gt; No. 1 full service retail broker in Australia</li> <li>&gt; Stockbroking and underwriting up strongly on equivalent period last year</li> <li>&gt; In 2006, MFS has completed more than 100 deals and raised in excess of \$A1.6b</li> <li>&gt; Our network of advisers now stands at 329</li> <li>&gt; Average revenue per MFS Adviser well up on FY06 (28% on comparable year to 31 December 2006)</li> <li>&gt; Total Assets under Advice/Administration/Management now stands at \$A64.3b*</li> <li>&gt; Macquarie Private Bank now advises over \$A1.2b* of clients funds</li> <li>&gt; Lachlan Wealth Management continues to grow with new affiliate interest increasing</li> <li>&gt; While benefiting from favourable market conditions, FSG is consistently growing market share</li> </ul>		

\* As at 31 December 2006

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**Some operational highlights**

**Client Experience & Service**

Our focus on client experience and service levels is being recognised:

- > MAS won 2003, 2004, 2005 and 2006 Assit Service Awards for Best Fund Manager of the Year
- > MAS has adopted a new service program called 'Raising the Bar', an initiative aiming to continually improve the customer driven culture
- > Staff morale continues to be strong as evidenced by the result of the recent staff survey through both engagement and commitment to FSG's business

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**Some operational highlights**

**Profitability & Cost Management**

**Execution efficiency – Proven ability to increase profit internal efficiency**

- > This continued and growing profitability provides opportunities to reinvest in the business for future growth and sufficiently resource and improve functionality/service to cater for current and anticipated levels of growth
- > Cost to income ratio continues to fall with increased efficiencies and scalability of the business, with a decrease of 13 percentage points over the past three years
- > Costs per full time employee have fallen 6% during the past three years
- > Systems costs as a percentage of revenue have fallen more than six percentage points during the past three years
- > FSG growth is not capital intensive, and operates on a scalable platform

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## FSG – Opportunities for Growth

**Divisional Opportunities Across the Three Horizons**

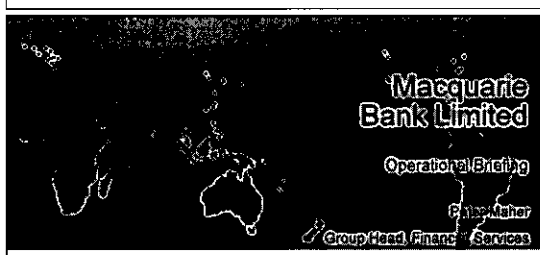
Strategic Themes	Horizon 1: Extend and defend current businesses	Horizon 2: Build new businesses	Horizon 3: Create viable options for future growth
Extend Product Range	<ul style="list-style-type: none"> <li>Expand current COIN offering</li> </ul>	<ul style="list-style-type: none"> <li>Strengthen insurance offering and accelerate growth</li> </ul>	<ul style="list-style-type: none"> <li>Export product manufacture and packaging capabilities to selected offshore markets (e.g. Asia)</li> </ul>
Extend Distribution Capability	<ul style="list-style-type: none"> <li>Alternative asset product development</li> </ul>	<ul style="list-style-type: none"> <li>White-labeling eg:               <ul style="list-style-type: none"> <li>Platform</li> <li>Insurance</li> <li>Coin</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Assess opportunities for Wrap and COIN in UK market</li> </ul>
Improve Attractiveness as Partner	<ul style="list-style-type: none"> <li>Enhance Wrap functionality</li> <li>Continual improvement in cost efficiencies across the business</li> <li>Adviser recruitment</li> </ul>	<ul style="list-style-type: none"> <li>Accelerate growth of Lachlan Wealth Management</li> </ul>	<ul style="list-style-type: none"> <li>Assess wealth management opportunities in Indian market</li> </ul>
Leverage Core Capabilities into Adjacent Value Chains	<ul style="list-style-type: none"> <li>Further enhance website for existing and prospective clients</li> </ul>	<ul style="list-style-type: none"> <li>Platform</li> </ul>	

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## Further Opportunities for FSG

**We are operating in attractive and expanding markets where we see opportunities for continued earnings growth**

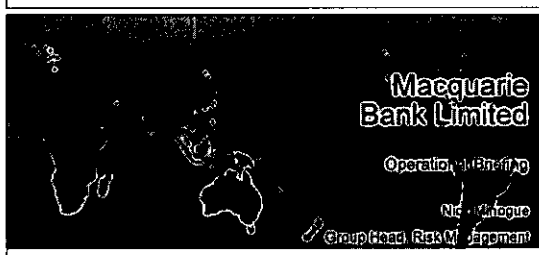
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Macquarie Bank Limited

Operational Bridging  
Risk Manager  
Group Head, Finance Services

6 February 2007



Macquarie Bank Limited

Operational Bridging  
Risk Manager  
Group Head, Risk Management

6 February 2007

## Macquarie's Management Approach

Freedom within Boundaries

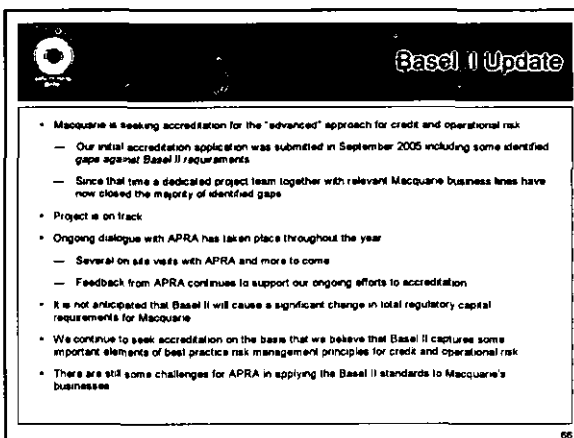
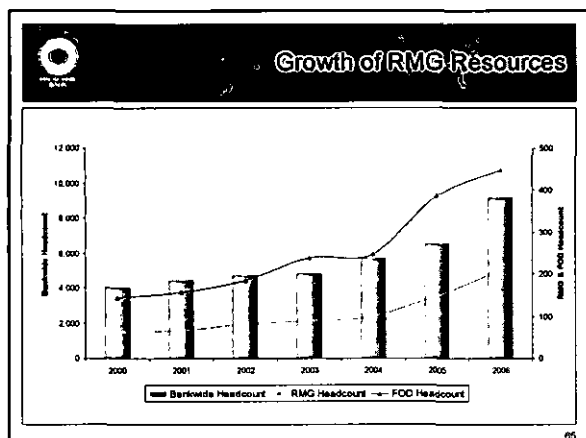
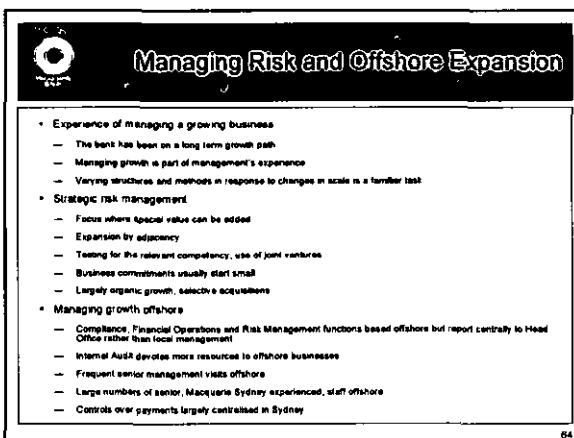
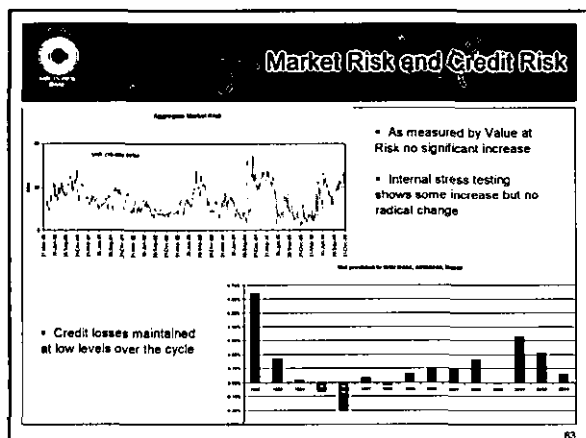
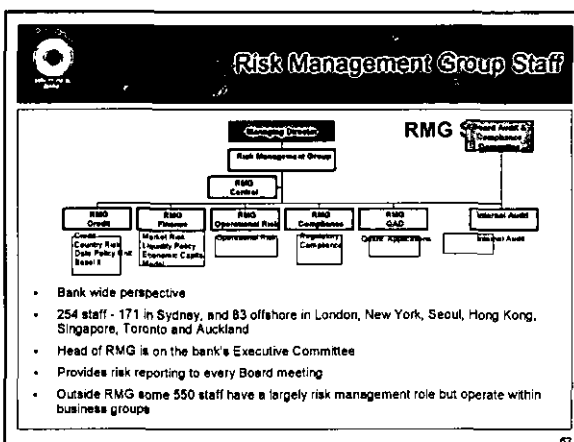
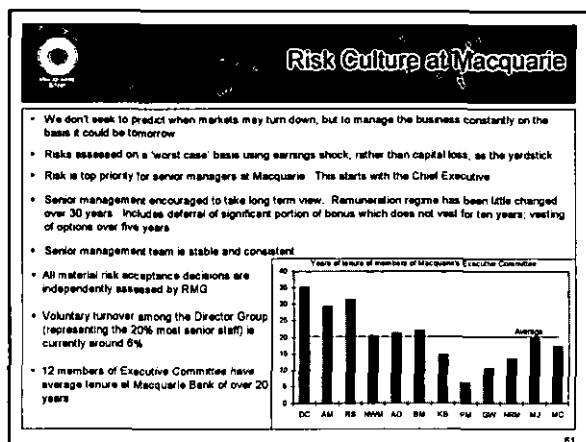
- Within Macquarie's risk framework the aim is to give business heads a high level of entrepreneurial freedom to develop and implement business unit strategy, new products and services, new market initiatives and domestic and international alliances
- Boundaries exist in relation to credit risk, market risk, operational risk, regulatory compliance, IT standards and reputation risk
- This means that certain areas are tightly controlled because they have implications outside the business
- We call this 'Freedom within Boundaries'
- The Risk Management Group (RMG) covers these tightly controlled areas
- Prudential Management is a preoccupation of, and is the responsibility of, all businesses in the bank
- Risk management is undertaken by all parts of Macquarie, not just in the Risk Management Group

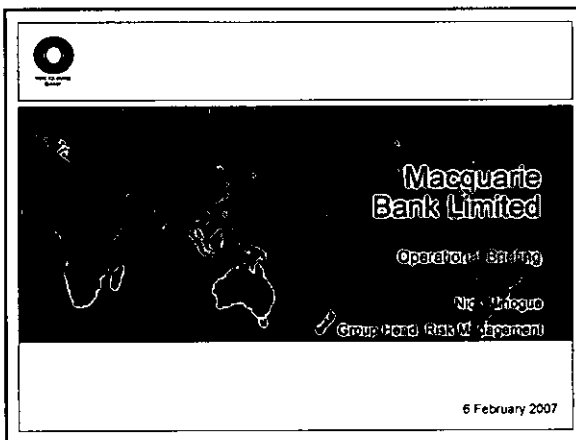
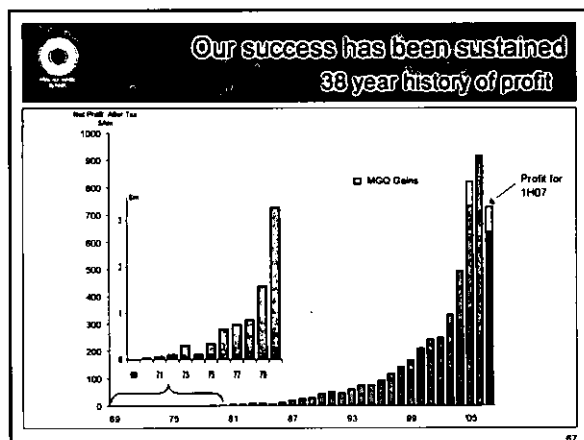
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## Risk Management Group (RMG)

- RMG is independent of all business groups, reports to the Managing Director
- RMG has a responsibility to approve new limits, new businesses, new products and significant contracts around the Group
- This approach has been more or less unchanged over the history of the bank
- There is no expectation that it will change as a result for example of Basel II or the proposed NOHC restructure
- RMG's role is to ensure that potential unattractive outcomes have been assessed realistically and that, if losses occur they can be managed, however unattractive
- In addition, RMG assesses the reputation risk which could arise from any failure in the above areas and any failure to meet the expectations of our clients, regulators or stakeholders
- RMG also assesses the aggregate risks across the bank to ensure they fit within the bank's economic capital model
- Internal Audit tests design of controls for new products before they are introduced

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Glossary	
PIA	Florida Under Administration
PWA	Florida Under Management
PI	Full Time
PL	Living Trust
B	Investment Banking
IBS	Investment Banking Group
PIA	Investment Professional Advice
PIB	Initial Public Offering
IT	Information Technology
A	Asset Classes
LPT	Legal Property Trust
MSA	Marquette Advisor Services
MSL	Marquette Bank Limited
MSA-MSL	Marquette Capital Office Corporate Institutional M&T
MSL	Marquette County Office Trust
MSM&P &	Marquette Corporate Institutional Fund / Marquette Corporate Institutional Fund II
MSF	Marquette Finance Services
MSF	Marquette Global Property
MSPL	Marquette Global Property Advisors
MSL	Marquette Insurance Group
MSL	Marquette Institutional Company
MSL	Marquette Institutional Group
MSF	Marquette Institutional Partners
MSL	Marquette Multi Group

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Futures 9231 1028 Telex 72263  
Debt Markets 8232 8569 Facsimile 8232 8341  
Agricultural Commodities 8232 7672 Facsimile 8232 3633

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## **ASX/Media Release**

# **MACQUARIE BANK EXPECTS A STRONG INCREASE IN FULL YEAR PROFIT**



**6 February 2007** – Macquarie Bank Managing Director and Chief Executive Officer, Allan Moss, said today the Bank expects its profit for the six months ended 31 March 2007 to be up strongly on the prior corresponding period, subject to market conditions, but probably slightly down on the first six months ended 30 September 2006 (excluding the \$A92 million profit on the realisation of the Bank's holding in the Macquarie Goodman Group (MGQ)).

Given the strong first half result already reported, this means the Bank expects its full year profit for the year ended 31 March 2007 to be up strongly on the prior year ended 31 March 2006.

Speaking at a briefing on the Bank's operations to investors and analysts, Mr Moss said the Bank expected to continue to benefit from staff growth. Staff numbers have grown 15% to around 9,400 from March 2006, and the Bank now employs around 3,200 international staff, a growth of 28% since March 2006.

Mr Moss noted that a highlight of the December 2006 quarter was a 16% increase in assets under management to \$A177 billion; due to a combination of specialist funds initiatives, notably the acquisition of Thames Water, and strong inflows into the funds managed by the Funds Management and Financial Services Groups, which collectively were up 7% over the same period.

Bank expects:

- continued satisfactory transaction levels;
- substantial raisings in unlisted international specialist funds;
- performance fees at current relative prices will not be material.

He noted that the tax rate for the year ended 31 March 2007 was expected to be lower than the prior corresponding period due to offshore tax rate differentials.

Mr Moss stated all the Bank's major operating Groups were performing well. "The Bank has benefited from continuing good conditions across most markets, especially from good equity markets in Australia and internationally," he said.

Mr Moss noted that there is a good flow of transactions across all Groups. However, commodity prices and volatility have eased from their 2006 highs, while conditions in the Australian property market remain mixed.

"As is usual at this part of the market cycle, there is also increased competition for staff, especially in international markets," he said.

In commenting on the Bank's business Groups for the current half year to date, Mr Moss said:

- The **Investment Banking Group** expects its 2H07<sup>i</sup> profit to be broadly in line with 1H07<sup>ii</sup> and substantially up on 2H06<sup>iii</sup>, due to:
  - good underlying business performance, reflected in the growth in staff numbers and equity under management;
  - continuing strong transaction volumes and asset realisations.
- Overall the **Investment Banking Group** expects its full year profit to be substantially up on the prior corresponding period.
- The **Treasury and Commodities Group** expects 2H07 to be down on 1H07, although it is anticipated to be in line with the 1H07 result, excluding the oil and gas asset realisation in North America (as previously noted in the Bank's interim result).
- Overall, the **Treasury and Commodities Group** expects its full year profit to be well up on the prior corresponding period (including oil and gas asset realisation).

1H07 (excluding the profit on the Bank's realisation of its MGQ holding) and up strongly on 2H06.

- The second half has benefited from further asset realisations, especially UK office assets.
  - Major businesses are performing well except for the land development business, which has been affected by market conditions.
  - 2H07 is also anticipated to benefit from significant investment in growth initiatives and new businesses.
- Overall the **Banking and Property Group** expects the full year result to be up strongly on the prior corresponding period (even excluding the one-off gain from the MGQ realisation).
- The **Equity Markets Group** expects its 2H07 result to be slightly down or similar to 1H07, although strongly up on 2H06, primarily due to:
  - improved performance from the Asian business;
  - very good performance from Australian equity products;
  - growth in hedge fund management and structuring revenues;
  - continuing strong performance from the global equity finance team.
- Overall, the **Equity Markets Group** expects its full year result to be well up on the prior corresponding period.
- The **Financial Services Group** expects its 2H07 result to be in line with 1H07, although up on 2H06.
- Overall the **Financial Services Group** expects the full year result to be well up on the prior corresponding period.
- The **Funds Management Group** expects 2H07 to be broadly in line with its 1H07 result and 2H06 result, noting that 1H07 benefited from performance fees on Australian equity products
- Overall the **Funds Management Group** expects its full year result to be up on the prior corresponding period.

Mr Moss also remarked on the Bank's holdings in non-financial assets and businesses held for re-sale. He said the Bank had disposed of approximately \$A1.3 billion of these assets by book value since 30 September, 2006, and acquired approximately \$A990 million of assets over the same period. "The majority of currently held non-financial assets and businesses held for re-sale are either subject to contract or are subject to active confidential negotiations with respect to their disposal," he said.

"As a result of recent asset sales, combined with the profit for the December quarter and the additional capital from the dividend reinvestment participation plan, the Bank's Tier 1 capital ratio had risen to 15.5% at 31 December 2006. However, this may decline as a result of expected good growth across the businesses," Mr Moss said.

#### **Proposed Non-Operating Holding Company (NOHC) restructure**

Mr Moss said the proposed NOHC restructure process first announced at the Bank's 2006 AGM is on schedule. As previously advised, the major driver for the restructure is the continued growth in Macquarie's businesses, particularly its international businesses.

"There are industry discussions progressing with the Commonwealth Department of the Treasury on the required legislative changes for bank restructures, although the timing of required legislation is still uncertain," he said.

Mr Moss noted that the Bank intends to submit a formal NOHC Authorisation Application to the Australian Prudential Regulation Authority in late February.

"Subject to legislative changes and regulatory approvals, we expect to submit a proposal to shareholders later in 2007 and we plan increased consultations with external counterparties over the coming months," Mr Moss added.

The restructure will not result in any major changes to senior personnel or business strategy, nor does the Bank anticipate any significant release of capital, Mr Moss stated.

The Bank expects to announce its full year results on Tuesday 15 May , 2007.

#### **For further information please contact:**

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<sup>i</sup> 2H07 for the six month period ended 31 March 2007

<sup>ii</sup> 1H07 for the six month period ended 30 September 2006

<sup>iii</sup> 2H06 for the six month period ended 31 March 2006